The Bell Telephone Company of Canada

1905.

The Directors beg to submit their twenty-sixth Annual Report.

12,035 subscribers have been added during the year, the total number of sets of instruments now earning rental being 78,195.

The Company now owns and operates 526 Exchanges and 959 Agencies.

4,871 miles of wire have been added to the Long Distance System in 1905. The Long Distant Lines now owned and operated by the Company comprise 37,082 miles of wire on 8,645 miles of poles.

$325,000 of 5% Bonds were sold during the year, the net premium on which $16,250 has been carried to the Contingent Account.

10,000 shares of new stock were offered to the Shareholders at 25% premium, to be paid for in five quarterly instalments. Three of these instalments are included in this statement bringing the paid up Capital to $8,604,840, and premium on stock to the amount of $182,742.50 has also been carried to the Contingent Account.

From the balance of Revenue Account, amounting to $296,903.19, $45,393.97 have been carried to Insurance Reserve Account; $56,191.22 to Accident Reserve Account and $150,000 to the Contingent Account, leaving a balance of Revenue Account to be carried to 1906 of $45,318.00.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

C. F. SISE,
President.

MONTREAL, February 22nd, 1906.

REVENUE ACCOUNT, 31st DECEMBER, 1905.

RECEIPTS.

Exchanges (less Unearned Rentals)	$2,325,720 82
Long Distance Lines	901,367 35
Private Lines	17,149 68
Miscellaneous	273,357 67
	$3,517,595 52

EXPENSES.

Operating	$2,435,239 20	
Legal	27,952 93	
Insurance	27,753 08	
Bond Interest	102,580 29	
Miscellaneous	21,751 32	
		$2,615,276 82
Net Revenue for 1905		902,318 70
Less Dividends (Inc. January 15th, 1906)		650,215 96
		$ 252,102 74
Balance Revenue from 1904		44,800 45
		$ 296,903 19
Carried to Insurance Reserve	$ 45,393 97	
Carried to Accident Reserve	56,191 22	
Carried to Contingent Account	150,000 00	
		251,585 19
Carried forward to 1906		$ 45,318 00

BALANCE SHEET, 31st DECEMBER, 1905.

Stock Account		$8,604,840 00
Bond Account		2,325,000 00
Contingent Fund, 1904	$1,845,410 24	
Add Premium on Stock	182,747 50	
Add Premium on Bonds	16,250 00	
Add from Revenue Account	150,000 00	
		2,194,407 74
Revenue Account		45,318 00
Unearned Rental Reserve		464,087 86
Insurance Reserve		250,000 00
Accident Reserve		150,000 00
Bond Interest Reserve		29,062 50
Sundry Creditors		333,586 87
		$14,396,302 97
Plant and Patent Account, 31st December, 1904	$9,273,755 90	
do. added in 1905	1,910,379 82	
Plant and Patent Account, 31st December, 1905	$11,184,135 72	
Stores on hand	560,810 37	
Real Estate	1,370,103 39	
Stock in other Companies	947,556 50	
Due from Agencies	121,386 34	
Debtors	104,743 52	
Cash	107,567 13	
		$14,396,302 97

Audited and verified,
P. S. ROSS & SONS,
Chartered Accountants.

CHARLES P. SCLATER,
Secretary-Treasurer.